

ATTACHMENT

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DECLARATION OF FRANK SHEA

I, Frank Shea, hereby state as follows:

I am over the age of eighteen and am competent to make this Declaration. I have personal knowledge of the matters set forth below.

1. I am the Executive Director of the Olneyville Housing Corporation ("OHC"). OHC is a non-profit community development organization founded in 1988 and located at 66 Chaffee St, Providence, Rhode Island 02909.
2. OHC is committed to promoting the comprehensive revitalization of the Olneyville neighborhood in Providence. OHC creates and preserves affordable housing; it develops commercial real estate to spur economic development; it assists in individual asset building; and it engages in community building and organizing. The Olneyville neighborhood is racially diverse. Most of OHC's constituents are Hispanic and African American.
3. Through its Real Estate Development and Property Ownership program, OHC builds and renovates housing units for purchase by first-time homebuyers or for affordable rental.
4. Over the last eight years, OHC has worked closely with a number of financial institutions, including Rhode Island Housing, Coastway, TD Bank, Citizens, Bank of America, Washington Trust, and Webster Bank. These banks have all worked with us in one form or another to support our efforts to create and preserve affordable housing in Olneyville. Involvement by these banks has included investing in tax credits, providing affordable mortgages, making charitable contributions to our organization, and other forms of supportive partnership.

5. A number of the banks listed in paragraph 4 above have taken the time and invested the resources needed to understand the unique needs of OHC clients. These institutions have in many instances provided bilingual representatives to service OHC's borrowers, which is particularly important given the demographics of our community.

6. RBS Citizens Bank ("Citizens"), for example, is an active supporter of OHC. Citizens understands that it has a leadership role as an investor in the community. Its representatives attend homebuyer classes and reach out to individuals in Olneyville. Citizens provides loans to residents of Olneyville. Citizens also attends our community open houses so that Olneyville residents will recognize them as a potential source for mortgages. Citizens, like the other banks listed above, has a presence in Olneyville that we can observe.

7. In 2009, Citizens Bank selected OHC as its Champion in Action in affordable housing. OHC was awarded \$25,000 in grant money and also received volunteer support for its continued neighborhood revitalization work. OHC was recognized for providing a broad range of training programs such as homebuyer education, housing counseling, and financial assistance to eligible homeowners, and helping more than 100 families find housing.

8. Over the last eight years, Sovereign Bank (now Santander Bank) has had little or no presence in our community. Very recently, Santander provided one loan to an OHC client. This is the first loan we at OHC remember Sovereign or Santander making through OHC in Olneyville. Other than this one loan, I do not recall any other involvement that either Sovereign or Santander has had with OHC.

9. Santander's absence in Olneyville stands in contrast to their competitors. Banks of similar size and presence in Providence, such as Bank of America, TD Bank, and RBS Citizens, have reached out to us here at OHC to support our efforts. For example, Citizens


currently has a financial advisor who serves as a member of our Board. In the past, Bank of America has provided us with similar financial assistance through executive participation on our Board of Directors. Sovereign, now Santander, has not reached out. Compared to their competitors, Santander's absence stands out.

10. If I need assistance from a bank partner, I would not hesitate to call on contacts that we have gotten to know over time at Citizens, Bank of America, or TD Bank. I would not know whom to reach out to at Santander because they have not expressed interest in our work.

11. Since Santander's re-branding campaign in the fall of 2013, I have not noticed a change in their approach to our community.

I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

EXECUTED WITHIN THE UNITED STATES ON: 3/5, 2014.

BY: 
Frank Shea